#### CITY COUNCIL AGENDA ITEM COVER MEMO

Agenda Item I	Number:
Meeting Type: Regular	Meeting Date: Dec 3, 2015
Action Requested By: <u>Legal</u>	Agenda Type: Resolution
Subject Matter:	
Invoking Letter of Credit.	
Exact Wording for the Agenda:	
Resolution authorizing the Clerk-Treasurer to Oakhurst Subdivision, 4th Addition.	o invoke First Commercial Bank Letter of Credit No. 1019 for
Note: If amendment, Please state title and	d number of the original
Item to be considered for: Action	Unanimous Consent Required: No
Briefly state why the action is required; why it accomplish and; any other information that mi	is recommended; what council action will provide, allow and ight be helpful.
Associated Cost:	Budgeted Item: Not Applicable
MAYOR RECOMMENDS OR CONCURS: Yes	
Department Head: The Port	Date: <u>Nov 19, 2015</u>

WHEREAS, First Commercial Bank issued a certain letter of credit (No. 1019), a copy of which is attached hereto and incorporated herein by reference, including any amendments thereto, in favor of the City of Huntsville, Alabama pursuant to Article 5 of the Subdivision Regulations for the City of Huntsville, Alabama; and

WHEREAS, the letter of credit is due to be invoked and the proceeds used in accordance with said subdivision regulations.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Huntsville, Alabama, that the City of Huntsville Clerk-Treasurer be and is hereby authorized to present for payment to First Commercial Bank Letter of Credit No. 1019, prior to the expiration date thereof, with the language as specified in said Letter of Credit.

ADOPTED this the 3rd day of December, 2015.

President of the City Council of the City of Huntsville, Alabama

APPROVED this the 3rd day of December, 2015.

Mayor of the City of Huntsville, Alabama



PO Box 040002 Huntsville, AL 35804 Phone 256-551-3300 www.fcb-hsv.com

a division of SYNOVUS BANK

Date of Amendment:	Letter of Credit No.:	1019
	12/5/2014	
Amendment No.:	8	_
BENEFICIARY: CITY OF HUNTSVILL TREASURER OFFIC	LE, ALABAMA CLERK- E	CUSTOMER:
Madam / Sir :		DAMES S MILLER
	ne Customer and with yo	rour approval, on12/5/2014,
FIRST COMMERCIAL	BK DIV SYNOVUS BA	ANK as successor in interest by merger with
FIRST COMMERCIAL of Credit No.		("Issuer") hereby amends its Irrevocable Letter
-	neficiary in the following	, dated("Letter of Credit"),
,	monoidry in the following	ig respect.
Extend expiration date	from _	12/7/2014 to 12/7/2015
Except to the extent spe shall remain unchanged Standby Letter of Credit		eby, all other terms, provisions and conditions of the Letter of Credit ffect, and the Issuer does expressly ratify and confirm Irrevocable , as amended herein.
		Very truly yours,
		Very truly yours,  FIRST COMMERCIAL BK DIV SYNOVUS BANK Name of Issuer
11-14 M)	OK OZIV	FIRST COMMERCIAL BK DIV SYNOVUS BANK
11-11 M) 5/14 TOS	OK CEIY 12/15/14	FIRST COMMERCIAL BK DIV SYNOVUS BANK Name of Issuer  By:



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Irrevocable Standby Letter of Credit No.:	1019			
Date of Amendment: 12/7/2013		_		
Amendment No.: 7				
BENEFICIARY: CITY OF HUNTSVILLE, ALABAMA CLERK- TREASURER OFFICE	CUSTOMER:	JAMES J MILLER	* * * * * * * *	
Madam / Sir :		JAMES J MILLER		
Upon the request of the Customer and with you	ur approval, on	12/7/2013	,	
FIRST COMMERCIAL BK DIV SYNOVUS BA	NK	as succe	essor in interest by merger with	
FIRST COMMERCIAL BANK	" ssuer") hereby among		nerger with	
of Canadia Na	dated 4/16/2	ds its Irrevocable Letter	redially	
of which you are the Beneficiary in the following	respect:	008 ("Letter of C	realt"),	
Extend expiration date from	12/7/2013	to 12/7/2	2014	
This Amendment shall be deemed a part of the Letter of Credit require presentation thereof to L must be presented.  Except to the extent specifically amended hereb shall remain unchanged and in full force and effective contents.	v all other terms	o making a draw thereur	nder, this Amendment also	
shall remain unchanged and in full force and effection of the standby Letter of Credit No. 1019	ect, and the Issuer doe	s expressly ratify and co	nfirm Irrevocable	
	Very truly yours,			10 lat
OK Cab	FIRST COMM Name of Issuer	MERCIAL BK DIV S	YNOVUS BANK	
181.7	By: Name/Title: <u>N</u>	ancy Dollar, Sr. Vice P	Collana resident	
12-20-13				
1	Ву:			
DO 12-26-13	Name/Title:		0	100

Onkhurst Fourth Add Sidewalk

a division of SYNOVUS BAN



PO Box 040002 Huntsville, AL 35804 Phone 256-551-3300 www.fcb-hsv.com

Irrevocable Standby Letter of Credit No.:	1019
Date of Amendment: 12/7/2012	
Amendment No.: 6	
BENEFICIARY: City of Huntsville, Alabama Clerk - Trea Office	CUSTOMER: asurer James J. Miller
Madam / Sir :	Carries C. Miller
Upon the request of the Customer and wit	th your approval, on12/7/2012
1st Commercial bk div Synovus Bank	as successor in interest by merger with
First Commercial Bank	("Issuer") hereby amends its Irrevocable Letter
of Credit No. 1019	, dated("Letter of Credit"),
of which you are the Beneficiary in the follo	
Extend expiration date from	12/7/2012 to 12/7/2013 .
(Reduce/Increase) available amount from	\$12,200.00 to \$5,925.00
This Amendment shall be deemed a part of Letter of Credit require presentation thereomust be presented.	of the Letter of Credit and should be attached thereto. If the terms of the for the standard and the following to Lender, as a condition to making a draw thereunder, this Amendment also
Chandles I attached On the st	nereby, all other terms, provisions and conditions of the Letter of Credit and effect, and the Issuer does expressly ratify and confirm Irrevocable 019, as amended herein.
	Very truly yours,
	1st Commercial bk div Synovus Bank Name of Issuer
OK CEH 12/27/12	Name/Title: Nancy Dollar/Sr. Vice President
12/27/12	Ву:
-12-12	Name/Title:
12-12 on KcA 12/18/12	

## First Commercial Bank

PO Box 040002 Huntsville, AL 35804 Phone 256-551-3300 www.fcb-hsv.com

irrevocable Standby Le	etter of Credit No.:	1019				
Date of Amendment:	12/7/11		<del></del>			
Amendment No.:	5	_				
BENEFICIARY: CITY OF HUNTSVILLE, TREASURER	ALABAMA CLERK	CUSTOME				
Madam / Sir :			JAMES J. M	ILLER		
				Ta.		
Upon the request of the C	Customer and with y	our approval, on	_12/7/11	·		
		IK		as successor in	interest by m	10FGor with
FIRST COMMERCIAL BA	ANK	("Issuer") hereby amer	nds its Irrevocat	olo Lotter		.e.Aei MILU
of Credit No.	1010	nated 444.5.				
of which you are the Bene	ficiary in the followir	ng respect:	(	etter of Credit"),		
Extend expiration date fron	n =	12/7/2011	to	12/7/2040	S T	
Reduce/Increase)	la =		- "	12/7/2012		
(Reduce/Increase) availabl	-	\$12,200.00	to	\$5,925.00		
This Amendment shall be d etter of Credit require pres nust be presented.	deemed a part of the sentation thereof to	Letter of Credit and si Lender, as a condition	hould be attache to making a dra	ed thereto. If the w thereunder, this	s Amendment	also
This Amendment shall be due the control of the cont	deemed a part of the sentation thereof to cally amended hereing in full force and eff	e Letter of Credit and si Lender, as a condition	hould be attache to making a dra	ed thereto. If the w thereunder, this	s Amendment	also
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This Amendment shall be duetter of Credit require presument be presented.  Except to the extent specific hall remain unchanged and tandby Letter of Credit No.	deemed a part of the sentation thereof to cally amended heret in full force and eff 1019	Letter of Credit and si Lender, as a condition by, all other terms, provident, and the Issuer doe , as amended h Very truly yours, Very truly yours, Name of Issuer  By: Name/Title:	hould be attache to making a dra visions and conc es expressly rati erein.	ed thereto. If the w thereunder, this ditions of the Letter fy and confirm Irro	s Amendment er of Credit evocable  BANK	also  E PRESIDENT
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Irrevocable Standby Letter of Credit	t No.: 1019
Date of Amendment: 10/18/2	
Amendment No.: 4	
BENEFICIARY:	CUSTOMER:
CITY OF HUNTSVILLE, ALABAMA	CLERK-
TREASURER OFFICE	JAMES J MILLER
Madam / Sir :	
Upon the request of the Customer an	nd with your approval, on10/18/2010
FIRST COMMERCIAL BK DIV SYNC	OVIIS BANK
FIRST COMMERCIAL BANK	as successor in interest by merger wit
of Country At	("Issuer") hereby amends its Irrevocable Letter
1019	- Tales 4/10/2008 ("I offer of Crodian)
of which you are the Beneficiary in the	e following respect:
Extend expiration date from	
expiration date from	12/07/2010 to12/07/2011
must be presented.	part of the Letter of Credit and should be attached thereto. If the terms of the sereof to Lender, as a condition to making a draw thereunder, this Amendment also
must be presented.  Except to the extent specifically arrange.	part of the Letter of Credit and should be attached thereto. If the terms of the nereof to Lender, as a condition to making a draw thereunder, this Amendment also ded hereby, all other terms, provisions and conditions of the Letter of Credit ce and effect, and the Issuer does expressly ratify and confirm Issuer and the Issuer does expressly ratify and confirm Issuer and the Issuer does expressly ratify and confirm Issuer and the Issuer does expressly ratify and confirm Issuer and the Issuer does expressly ratify and confirm Issuer and the Issuer does expressly ratify and confirm Issuer and Issuer does expressly ratify and confirm
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must be presented.  Except to the extent specifically amend shall remain unchanged and in full forc Standby Letter of Credit No.	part of the Letter of Credit and should be attached thereto. If the terms of the hereof to Lender, as a condition to making a draw thereunder, this Amendment also deed hereby, all other terms, provisions and conditions of the Letter of Credit ce and effect, and the Issuer does expressly ratify and confirm Irrevocable 1019, as amended herein.  Very truly yours,  FIRST COMMERCIAL BK DIV SYNOVUS BANK  Name of Issuer  By:
Except to the extent specifically amend shall remain unchanged and in full force Standby Letter of Credit No.   OR  CENTRALE  11/17/19	part of the Letter of Credit and should be attached thereto. If the terms of the hereof to Lender, as a condition to making a draw thereunder, this Amendment also ded hereby, all other terms, provisions and conditions of the Letter of Credit ce and effect, and the Issuer does expressly ratify and confirm Irrevocable 1019, as amended herein.  Very truly yours,  FIRST COMMERCIAL BK DIV SYNOVUS BANK Name of Issuer
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Except to the extent specifically amend shall remain unchanged and in full force Standby Letter of Credit No.   OR  CENTRALE  11/17/19	part of the Letter of Credit and should be attached thereto. If the terms of the hereof to Lender, as a condition to making a draw thereunder, this Amendment also ded hereby, all other terms, provisions and conditions of the Letter of Credit ce and effect, and the Issuer does expressly ratify and confirm Irrevocable 1019 as amended herein.  Very truly yours,  FIRST COMMERCIAL BK DIV SYNOVUS BANK Name of Issuer  By:  W. Leigh Pegues, Executive Vice President  By:
Except to the extent specifically amend shall remain unchanged and in full force Standby Letter of Credit No.	part of the Letter of Credit and should be attached thereto. If the terms of the hereof to Lender, as a condition to making a draw thereunder, this Amendment also ded hereby, all other terms, provisions and conditions of the Letter of Credit ce and effect, and the Issuer does expressly ratify and confirm Irrevocable 1019, as amended herein.  Very truly yours,  FIRST COMMERCIAL BK DIV SYNOVUS BANK  Name of Issuer  By:  W. Leigh Pegues, Executive Vice President

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# First Commercial Bank

# AMENDMENT TO IRREVOCABLE STANDBY LETTER OF CREDIT NUMBER 1019

AMENDMENT NO. Three

October 16, 2009

To:

City of Huntsville

P.O. Box 308

Huntsville, AL 35801

Applicant:

James J Miller

821 Esslinger Road Huntsville, AL 35802

At the request of James J Miller, we hereby amend our Irrevocable Standby Letter of Credit Number 1019, dated April 16, 2008 opened in your favor as follows:

Expiration date is extended to December 7, 2010.

All other terms and conditions remain unchanged.

The amendment becomes an integral part of the original letter of credit and is to be attached thereto.

First Commercial Bank

By:

W. Leigh Pegues

Executive Vice President

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10/80/00 END >10

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CEH

Cakhurst 4th Sidewalks

P.O. Box 040002 Huntsville, Alabama 35804 256/551-3300

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### First Commercial Bank

# AMENDMENT TO IRREVOCABLE STANDBY LETTER OF CREDIT NUMBER 1019

AMENDMENT NO. Two

December 15, 2008

To:

City of Huntsville

P.O. Box 308

Huntsville, AL 35801

Applicant:

James J Miller

821 Esslinger Road Huntsville, AL 35802

At the request of James J Miller, we hereby amend our Irrevocable Standby Letter of Credit Number 1019, dated April 16, 2008 opened in your favor as follows:

Expiration date is extended to December 7, 2009.

All other terms and conditions remain unchanged.

The amendment becomes an integral part of the original letter of credit and is to be attached thereto.

First Commercial Bank

Bv

W. Leigh Pegues

Executive Vice President

OK

CEH

15/19/08

W 121200

Cakheast to Sidewalk

P.O. Box 040002 Huntsville, Alabama 35804 256/551-3300

#### First Commercial Bank

# AMENDMENT TO IRREVOCABLE STANDBY LETTER OF CREDIT NUMBER 1019

November 5, 2008

To:

City of Huntsville

P.O. Box 308

Huntsville, AL 35801

Applicant:

James J Miller

821 Esslinger Road Huntsville, AL 35802

At the request of James J Miller, we hereby amend our Irrevocable Standby Letter of Credit Number 1019, dated April 16, 2008 opened in your favor as follows:

The amount of Letter of Credit Number 1019 will be reduced to the amount of \$12,200.00.

All other terms and conditions remain unchanged.

The amendment becomes an integral part of the original letter of credit and is to be attached thereto.

First Commercial Bank

By:

W. Leigh Pegues

0/2 05/8 13/9/08

K MX 11/12/8 OKTMB 11/19/08 OR KA 11/19/08



#### First Commercial Bank

#### IRREVOCABLE LETTER OF CREDIT (SIDEWALK PERFOMANCE BOND)

Beneficiary:

City of Huntsville, Alabama Clerk-Treasurer Office

P. O.Box 308

Huntsville, AL 35804

Applicant:

James J Miller 821 Esslinger Road

Huntsville, Al 35802

Bank:

First Commercial Bank

301 Washington Street Huntsville, AL 35801

LOC No: 1019

Amt: \$16,975.00

Date: April 16, 2008

Exp: December 7, 2008

Re: Article 5 SIDEWALK Letter of Credit for Oakhurst Fourth Addition

#### Gentlemen:

We hereby issues our Irrevocable Standby Letter of Credit in your favor for the account of James J Miller effective April 16, 2008 for a sum not to exceed the aggregate of Sixteen Thousand Nine Hundred Seventy Five Dollars and Zero Cents (\$16,975.00) available by your one or more of your drafts at SIGHT on us.

All draft(s) drawn under and in compliance with the terms of this Credit prior to the expiration thereof will be duly honored if drawn and presented for payment to First Commercial Bank in Huntsville.

Each draft must be accompanied by a statement signed by a representative of the City of Huntsville, Alabama stating that the draw is being made pursuant to Article 5 of the Subdivision Regulations.

#### THE ORIGINAL OF THIS LETTER OF CREDIT MUST BE PRESENTED WITH ANY DRAWING.

We hereby engage with you that drafts drawn under and in compliance with the terms of the credit will be duly honored upon presentation and deliver of the documents as specified.

The Letter of Credit shall be governed by the laws of the State of Alabama including but not limited to the Alabama Uniform Code, as the same may be from time to time amended.

This Letter of Credit is subject to the International Standby Practices 1998 (ISP98)

Leigh Pegues

Executive Vice President

5/9/08

ORMM 5/7/8 on KCA 5/8/08